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Soudal realizes two foreign acquisitions in one week

TURNHOUT – Soudal is pleased to announce the acquisition of two exclusive foreign distributors. In New Zealand, local partner Holdfast NZ Ltd. was acquired. In Finland Joints Oy. will become the local Soudal branch. It is symbolic of the global expansion policy of the Belgian expert in chemical construction materials that the two locations are almost perfectly each other's geographical antipodes.

Both Holdfast NZ Ltd. in New Zealand and Finland's Joints Oy have been exclusive Soudal distributors in their country for several decades. Holdfast New Zealand Ltd, a leading wholesaler of sealants, adhesives and Polyurethane Foams for construction, industry and retail markets is a family business with a turnover of approximately 13 million € in 2018 and employs 44 people. The Finnish Joints Oy will conclude 2018 with a turnover of approximately 6 million € and has 12 employees.

Dirk Coorevits, Managing Director Soudal and nominee for the title of Trends Manager of the Year 2018 in Belgium: "With both acquisitions, our new branch will enable us to grow locally. The employment at the companies remains unchanged and the current management will stay at the helm. To strengthen the integration of both companies within the global Soudal structure we will change the current company names to Soudal NZ Ltd. and Soudal Oy."

Simon Rickman, CEO of Holdfast NZ Ltd.: "This change is the latest exciting step in the ambitious global expansion plan for Soudal and promises to deliver huge benefits to our Holdfast customers. With Soudal's broad and rapidly growing product portfolio, we can serve the trade, industrial and DIY markets even better with our range of Gorilla branded products."

Leo Reinikainen, CEO of Joints Oy: "We strongly believe that supported by the vast resources of Soudal and with the local knowledge of Joints in Finland, we will be able to present an even more competitive and up-to-date business offer than in the past."

Both acquisitions represent a new step in the constant growth that Soudal has recorded since its foundation in 1966. The company will conclude 2018 with a turnover of approximately 850 million € and a turnover growth of about 10%.



About Soudal

Soudal is the largest independent producer of sealants, adhesives and PU foam products for specialists and private users in Europe. With more than 3,000 employees and 19 production sites on 5 continents, this 100% Belgian family-owned company – whose founder Vic Swerts is still Chairman – is a major international player and expert in chemical building materials. Extensive investments in R&D combined with a long-term vision of innovation and adapting to local market requirements have formed the basis for the company's exceptional performance.

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